

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
of
SBS PHILIPPINES CORPORATION

Held at the **Kalayaan Hall, Function Room, Club Filipino,**
Eisenhower & McKinley Street, Greenhills, San Juan City, Metro Manila, Philippines,

Held on **June 26, 2026**, at **3:00** in the afternoon

DIRECTORS PRESENT:

Mr. Ricardo Nicanor N. Jacinto	-	Chairman of the Board
Mr. Gerry D. Tan	-	Director
Ms. Aylene Y. Sytengco	-	Director
Mr. Necisto Y. Sytengco, II	-	Director
Mr. Esmeraldo A. Tepace	-	Director
Ms. Lali Y. Sytengco	-	Director
Ms. Helen T. De Guzman	-	Independent Director
Mr. Geocel D. Olanday	-	Independent Director
Mr. Roberto F. Anonas, Jr.	-	Lead Independent Director

OFFICERS PRESENT:

Atty. Christine P. Base	-	Corporate Secretary
Ms. Aileen Lou G. Codamon	-	Chief Financial Officer and Chief Risk Officer
Atty. Monina Jane S. Nazal	-	Chief Compliance Officer and Corporate Information Officer

OTHERS PRESENT:

Mr. Nestor L. Felicio	-	Independent Director Nominee
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STOCKHOLDERS PRESENT:

(please see the attached list of stockholders present)

1. CALL TO ORDER

Mr. Ricardo Nicanor Jacinto, Chairman of the Board, called the meeting to order and presided over the same.

2. PROOF OF DUE NOTICE OF MEETING AND EXISTENCE OF A QUORUM

The Chairman inquired of the Corporate Secretary, Atty. Christine P. Base, if the stockholders were duly notified of the meeting, and if the stockholders present constitute a quorum.

The Corporate Secretary reported that the stockholders as of the record date, May 5, 2026, were duly notified of the annual stockholders' meeting. She also reported that shareholders owning 1,837,276,447 common shares or 97.16% of the outstanding capital stock of the Company represented in the meeting as of 2:15 PM after the end of the proxy validation and preliminary tabulation process, had cast their votes on the items for consideration by the shareholders. Therefore, a quorum was met in accordance with the By-Laws of the Corporation, the Revised Corporation Code, and the Securities Regulation Code.

3. DISCUSSION OF THE RULES OF CONDUCT AND PROCEDURE OF THE MEETING

The Chairman requested the Corporate Secretary to discuss the voting procedures that shall govern the conduct of voting for the meeting. The Corporate Secretary presented the following rules of conduct and procedures:

- To vote at or to address the meeting, you must be either a stockholder of record as of May 5, 2026, or named in a proxy given by a stockholder of record as of May 5, 2026, and properly filed with the Secretary of the Company before the meeting.
- You need not vote at the meeting if you have already voted by proxy. However, if you are a stockholder of record and you desire to change your vote, or if you have not voted, you will be given the opportunity to request a ballot and to vote before the polls are closed.
- Upon registration, the shareholders, voting in person or by proxy, will be presented with a ballot which will be used to cast their votes in writing. The ballot would state the proposed action items in the Agenda for consideration of the shareholders.
- To vote, the shareholder shall manually fill out the ballot provided to them upon registration, indicating the votes cast per item of the Agenda. Once completed, the shareholder shall place the ballot with the votes cast in the ballot boxes located at the registration table and inside the meeting hall.

All votes received, including those votes cast through electronic voting in absentia prior to the date of conduct of the ASM, were tabulated by the Office of the Corporate Secretary, and the results of the tabulation were validated by Punongbayan & Araullo,

the Corporation's Independent Auditors.

As an item on the Agenda was taken up, the Corporate Secretary reported the total number of votes received and stated whether the agenda item was carried or disapproved.

The results of the final tabulation of votes, with full details of the affirmative and negative votes and abstentions, will be reported in the SEC 17-C report on the results of the Annual Stockholders' Meeting to be uploaded on the PSE Edge after the meeting and reflected in the draft minutes of meeting to be posted in the Company's website within five (5) business days from today's meeting.

4. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING HELD ON JUNE 27, 2025

The Chairperson stated that copies of the minutes of the previous Annual Stockholders' Meeting held on June 27, 2025, were distributed to the stockholders during registration and were also posted on the Company's website. A copy was also appended to the Information Statement disseminated to the stockholders and uploaded on the Philippine Stock Exchange (PSE) Edge. Following the Chairman's request, the Corporate Secretary presented the minutes of the previous meeting. A motion was made by Mr. Gerry D. Tan, President and CEO, to dispense with the reading of the minutes having been circulated before the meeting and proceed with the approval thereof. The proposed resolution was as follows:

“RESOLVED, that the minutes of the Annual Shareholders' Meeting held on JUNE 27, 2025, be, as it is hereby, approved.”

Ms. Dinnah Alvarez moved for the approval of the minutes of the previous meeting, and the motion was duly seconded. The Corporate Secretary reported on the vote, with stockholders owning 1,837,242,520 common shares or 99.99% of shares represented in the meeting voting in favor of the minutes, 0 voted against it, and 0 abstained.

Thus, the minutes of the previous Annual Stockholders' Meeting were approved on the basis of the distributed copies, and the proposed resolution, as stated above, was approved by the stockholders.

5. PRESENTATION OF THE ANNUAL REPORT OF MANAGEMENT TO THE STOCKHOLDERS AND APPROVAL OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

The Chairman, Mr. Ricardo Nicanor N. Jacinto, delivered his message to the stockholders.

The President, Mr. Gerry Tan, then rendered the report of the Management and the Audited Consolidated Financial Statements as of the for the year ended December 31, 2025.

On behalf of the Board, Ms. Helen De Guzman, Chairperson of the Audit and Risk Oversight Committee of the Board, endorsed for approval the Audited Financial Statements of the Company and its consolidated accounts as of December 31, 2025.

Thereafter, the following resolution was proposed and presented to the stockholders:

“RESOLVED, that the Audited Consolidated Financial Statements of the Company and its subsidiary as of and for the twelve-month period ended 31 December 2025, as audited by the Company’s Independent Auditors, Punongbayan & Araullo, are hereby approved and accepted.”

Upon motion duly made by Ms. Alyssa Faurillo and duly seconded, the Management’s Report and the Audited Consolidated Financial Statements of 2025 were duly noted and approved, respectively, by the stockholders present and represented in the meeting.

The Corporate Secretary reported that stockholders owning 1,837,242,520 common shares or 99.99% of shares represented in the meeting voted to approve the Management’s Report and the Audited Consolidated Financial Statements of 2025. There were no votes against it and 0 votes for abstention.

6. APPROVAL AND RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT DURING THEIR TERM OF OFFICE

The Chairperson requested the Corporate Secretary to explain the agenda item. After which, the Corporate Secretary was asked to present the proposed resolution, which read as follows:

“RESOLVED, that all the acts of the Board of Directors and Management from the date of the last Annual Stockholders’ Meeting held on JUNE 27, 2025, to date, be, as it is hereby, approved and ratified.”

On motion made by Ms. Keith Dino and duly seconded, all the resolutions, contracts, and acts of the Board of Directors and Officers were confirmed and ratified by the stockholders.

The Corporate Secretary reported that stockholders owning 1,837,242,520 common shares, or 99.99% of shares represented in the meeting, voted to approve and ratify all resolutions, contracts, and acts of the Board of Directors and Officers during their term of office. There were no votes against it, and 0 votes were abstained.

7. APPOINTMENT OF INDEPENDENT AUDITOR

The Chairman requested Ms. Helen De Guzman, Chairperson of the Company’s Audit and Risk Oversight Committee, to report on the committee’s evaluation and recommendation as to the appointment of an Independent Auditor.

Ms. De Guzman, together with the Board of Directors, recommended the re-appointment of Punongbayan & Araullo as the Company’s independent auditors for the financial year 2026. The proposed resolution was presented to read as follows:

“RESOLVED, as it is hereby resolved, that the stockholders approve the re-appointment of PUNONGBAYAN & ARAULLO as the Company's

Independent Auditors for the financial year 2026 and to authorize the Board of Directors to fix their remuneration.”

On motion duly made by Ms. Janice Chavez and duly seconded, the re-appointment of Punongbayan & Araullo as the Independent Auditor of the Corporation was approved by the stockholders present.

The Corporate Secretary reported that stockholders owning 1,837,242,520 common shares or 99.99% of shares represented in the meeting voted to approve the re-appointment of Punongbayan & Araullo as independent auditors of the Corporation for the fiscal year 2026. There were no votes against it, and 0 votes were abstained.

8. ELECTION OF THE BOARD OF DIRECTORS

Ms. Nikkie Trinidad moved for the election of the nine (9) individuals nominated to the Board of Directors, and that all unqualified votes be cast in favor of all the nominees. The following were elected as members of the Board of Directors for the year 2026, with the following results having been presented:

<u>DIRECTORS:</u>	NO. OF VOTES RECEIVED	NO	ABSTAIN
1. Mr. Ricardo Nicanor N. Jacinto	1,837,242,520		
2. Ms. Aylene Y. Sytengco	1,837,242,520		
3. Mr. Necisto Y. Sytengco, II	1,837,242,520		
4. Mr. Gerry D. Tan	1,837,242,520		
5. Mr. Esmeraldo A. Tepace	1,837,242,520		
6. Ms. Lali Y. Sytengco	1,837,242,520		
<u>INDEPENDENT DIRECTORS:</u>	NO. OF VOTES RECEIVED	NO	ABSTAIN
7. Mr. Geocel D. Olanday	1,837,242,520		
8. Ms. Helen T. De Guzman	1,837,242,520		
9. Mr. Nestor L. Felicio	1,837,242,520		

9. OTHER MATTERS

Ms. Aylene Y. Sytengco, Treasurer and the incumbent Chairperson of the Finance and Investment Committee of the board, announced that at the June 26, 2026 board meeting, the Board of Directors approved the declaration of a regular cash dividend of PhP0.0035 per common share of the 1,890,999,999 Outstanding Capital Stock of the Corporation to all stockholders of record as of July 10, 2026. The payment will be made on July 22, 2026.

She stated that the aggregate amount of the payment to be made in connection with this cash dividend is PhP6,618,500. Ms. Sytengco added that the cash dividend declared is consistent with the SBS dividend policy of distributing approximately twenty percent (20%) of the prior year's net income after tax based on the Company's audited financial statements as of December 31, 2025.


In connection with this announcement, Mr. Mel Rivera inquired whether the shareholders should expect in the near future another special dividend declaration, as in 2025 SBS has distributed regular dividends from its business operation and special dividends from its one-time gain in 2021.

Ms. Sytengco answered that while the Board has not considered any special cash dividend as yet to maintain strong liquidity and support the capex requirement related to the company's growth plan, as special dividends are essentially one-time, non-recurring payments of cash and/or non-cash assets distributed to shareholders after exceptionally strong earnings, windfall from sale of major asset or accumulated excess free cash flow, SBS remains committed in enhancing shareholder returns through regular cash dividends, consistent with the Company's dividend policy, subject to the availability of the unrestricted retained earnings.

Finally, Ms. Sytengco expressed gratitude for the continued trust of the shareholders and was looking forward to sharing updates as soon as they are available.

10. ADJOURNMENT

There being no other matters to be discussed, a motion to adjourn the meeting was duly made by Ms. Dinnah Alvarez, a shareholder, and was duly seconded, and the meeting was thereby adjourned.



CHRISTINE P. BASE
Corporate Secretary

Attested by:

Ricardo Nicanor N. Jacinto
Chairman of the Board

THIS MINUTES IS SUBJECT TO APPROVAL OF THE STOCKHOLDERS ON THE NEXT ASM

SBS PHILIPPINES CORPORATION
ATTENDANCE TABULATION
2026 ANNUAL STOCKHOLDERS' MEETING
June 26, 2026

NO.	STOCKHOLDERS'S NAME	NO. OF SHARES	%
1	BDO Securities Corporation	1,236,738,759	65.40
2	Abacus Securities Corporation	406,462,789	21.49
3	Evergreen Stock Brokerage & Sec., Inc.	84,651,886	4.48
4	Lali Y. Sytengco	64,898,416	3.43
5	Aylene Y. Sytengco	14,174,206	0.75
6	Necisto Y. Sytengco II	13,709,498	0.72
7	Ned Bryan Y. Sytengco	13,709,498	0.72
8	CNN Securities, Inc.	2,286,512	0.12
9	Raiza Lorayne V. Yap (Abacus Sec. Corp) - online registration	488,827	0.03
10	Regis Partners, Inc.	46,791	0.00
11	Ricardo Nicanor N. Jacinto	32,000	0.00
12	Danilo Monte &/or Lolita Monte	14,396	0.00
13	Danilo Monte ITF Lois Trisha	13,449	0.00
14	Lisette Iyesa Monte	13,449	0.00
15	Marilyn Juliana	12,263	0.00
16	Margaret Chen	4,555	0.00
17	Jose L. Ong Jr	2,490	0.00
18	Esmeraldo A. Tepace	1,220	0.00
19	Gerry D. Tan	1,220	0.00
20	Helen T. de Guzman	1,220	0.00
21	Roberto F. Anonas Jr.	1,220	0.00
22	Alyssa Faurillo	1,000	0.00
23	Caryl Jean Sardido	1,000	0.00
24	Dinah Alvarez	1,000	0.00
25	Janice Chavez	1,000	0.00
26	Keith Micaella G. Dino	1,000	0.00
27	Ma. Luisa Lugtu	1,000	0.00
28	Maria V. Jubilo	1,000	0.00
29	Melquize Rivera	1,000	0.00
30	Nestor L. Felicio	1,000	0.00
31	Nikkie Claudette Trinidad	1,000	0.00
32	Toni Bellen	1,000	0.00
33	Jesus San Luis Valencia	300	0.00
34	Lolita Monte &/or Lois Trisha	157	0.00
35	Nimfa Plantilla	124	0.00
36	Nora Barja	122	0.00
37	Valeriano Plantilla	65	0.00
38	Lorraine Plantilla	6	0.00
39	Valeriano Plantilla &/or Felicitas Plantilla	3	0.00
40	Edward Barja	2	0.00
41	Elaine Barja	2	0.00
42	Melvyn Argosino	1	0.00
43	Sergio dela Cruz	1	0.00

TOTAL NUMBER OF SHARES PRESENT	1,837,276,447
PERCENTAGE OF SHARES PRESENT	97.16
NUMBER OF SHARES ISSUED AND OUTSTANDING	1,890,999,999